Chartered 1822.

The Farmers' Loan and Trust Company,

Nos. 16, 18, 20 & 22 William St., New York.

Redmond & Co.

embers New York Stock Exchange. 41 WALL ST., NEW YORK. 507 CHESTNUT STREET, PHILADELPHIA.

High Grade Investment Securities Transact a General Foreign and Domestic Banking Business.

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N. W. HARRIS & CO.

BONDS FOR INVESTMENT Pine Street, Corner William **NEW YORK**

HAVEN & CLEMENT I Nassau St., Cor. Wall St. BONDS, STOCKS, COTTON, GRAIN

Distilling Co. of America Preferred Stock Undeposited.

SUTRO BROS. & CO., BANKERS.

25 BROAD STREET, N. Y. MEMBERS OF N. Y. STOCK EXCHANGE.

DIVIDENDS AND INTEREST.

THE ROCK ISLAND COMPANY.

New York, October 13, 1904.

A quarterly dividend of ONE DOLLAR PER
SHARE on the preferred capital stock of the Rock
Island Company has been declared, payable November 1, 1904, to stockholders of record October 17,
1904, on which date the transfer books for the preferred stock will close, and open again Oct. 20, 1904.

On and after November 3, 1904, the capital stock
of The Rock Island Company will be transferred
at the office of the Company, No. 71 Broadway,
New York. To facilitate this change the transfer
books for both the preferred and common stock
will close October 28, and open November 3, 1904.

G. T. BOGGS, Assistant Treasurer.

PEOPLES GAS LIGHT & COKE COMPANY.

Chicago, Ill., Oct. 25th, 1904.

Notice is hereby given that on and after November 1st, 1904, the First Mortgage Six per cent. (6%)
Bonds and coupons attached thereto of the Peoples
Gas Light & Coke Company (of Chicago, Ill., U. S. A.).
maturing November 1st, 1904, will be paid upon
presentation either at the office of the Central
Trust Co. of New York, 54 Wall St., New York
City, or the Swiss Bankverein, 48 Lothbury, London, E. C., England.

L. A. WILEY, Secretary.

STANDARD MILLING COMPANY.

PREFERRED STOCK DIVIDEND NO. 3.
At a meeting of the Directors of this Company, held to-day, a dividend of one per cent. (1%) from the earnings of the Company was declared upon the Preferred Stock of the Company, payable on October Sist, 1904, at the office of the Company, 49 Wall Street, to stockholders of record October 25th, 1904. The transfer books will be closed at 3.00 o'clock P. M. Tuesday, October 25th, 1904, at 10.00 o'clock A. M. JOS, A. KNOX, Treasurer.

MONTANA ORE PURCHASING COMPANY. New York, October 19, 1904. The Trustees of the Montana Ore Purchasing Company have declared the regular quarterly dividend of Two Dollars (\$2.00) per share, being dividend No. 41, payable on the 14th day of November, 1904, to stockholders of record November 1st, 1904. Transfer books close October 31st; reopen November 14th, 1904.

R. A. CARNOCHAN, Treasurer.

AMALGAMATED COPPER COMPANY. vember 14, 1904. WM. G. ROCKEFELLER Secretary & Treasurer.

AMERICAN GRAPHOPHONE CO.
PREFERRED STOCK DIVIDEND NO. 38.
The regular quarterly dividend (No. 38) of one and three-quarters per cent. on the preferred capital stock of the American Graphophone Co. will be paid November 18, 1904, to stockholders of record November 1st. By order of the Directors. EDWARD D. EASTON, President. E. O. ROCKWOOD, Secretary.

ELECTIONS AND MEETINGS.

ST. LOUIS AND SAN FRANCISCO RAILROAD COMPANY.

St. Louis, Mo., October 14th, 1904.

Notice is hereby given that the regular Annual Meeting of the stockholders of the St. Louis and San Francisco Railroad Company, for the election of directors, and for the transaction of such other business as may come before the meeting, will be held on MONDAY, November 14th, 1904, at nine o'clock in the forenoon, in the principal office of the Company, in the Frisco Building, corner of Ninth and Olive Streets, St. Louis, Missouri.

The transfer books for all classes of the Company's stock will be closed in New York at the close of business on Friday, October 14th, 1904, and will remain closed until the opening of business on Tuesday, November 15th, 1904.

A. J. DAVIDSON, President.

THE BROOKLYN UNION GAS COMPANY.

THE BROOKLYN UNION GAS COMPANY, 180 Remsen Street, Brooklyn, N. Y.

180 Remsen Street, Brooklyn, N. Y.

Notice is hereby given that the annual meeting of the stockholders of THE BROOKLYN UNION GAS COMPANY will be held at the office of the Company, No. 140 Remsen Street, Brooklyn, N. Y., on TUESDAY, November 15th, 1904, at 2 o'clock P. M., for the election of directors and the transaction of such other business as may be brought before the meeting. Stock transfer books of the Company will be closed on Saturday, October 29th, 1904, at 10 o'clock A. M.

WALTER K. ROSSITER, Secretary.

WALTER K. ROSSITER, Secretary. CENTRAL NEW ENGLAND RAILWAY
COMPANY.
Notice:

Notice:
The Annual Meeting of the Stockholders of the
Central New England Railway Company will be
held at No. 255 Main Street, Poughkeepste, N. Y.,
on Wednesday, November 2nd, 1904, at 11:30 o'clock
A. M. Dated at New Haven, Connecticut, this 18th day of October, 1904. J. G. PARKER, Secretary.

POUGHKEEPSIE BRIDGE RAILROAD
COMPANY.
Notice:
The Annual Meeting of the Stockholders of the
Poughkeepsie Bridge Railroad Company will be
held at No. 255 Main Street, Poughkeepsie, N. Y.,
on Wednesday, November 2nd, 1904, at 11:45 o'clock
A. M. A. M. Dated at New Haven, Connecticut, this 18th day of October, 1904. J. G. PARKER, Secretary.

ENGINEERS. H. M. BYLLESBY & CO. ENCINEERS.

New York Life Building. CHICAGO. ILLINOIS.

Competition of Lead Companies.

Following the announcement of the breakng off of negotiations for the merger of he National Lead Company and the United Lead Company it was announced yes-terday that John A. Stevens, vice-president of the National Lead Company, and Evans McCarthy, general superintendent of manufactures of the Atlantic works of the National Lead Company, would shortly join the United Lead Company. Wall Street looks for sharp competition hereafter between the two big concerns.

Steel Dividend Meeting To-day. The directors of the United States Steel quarterly dividend on the preferred stock. Wail Street expects that the net earnings of the company, which will be published to-day, will approximate \$19,000,000 for the third quarter and the company. third quarter and that the regular dividend of 1% per cent. will be declared on the pre-

FINANCIAL AND COMMERCIAL MONDAY, Oct. 24. The consensus was quickly formed the world's financial markets to-day th the tragically stupid blunder of the Russia warships in the North Sea, monstrous an lamentable as it was, was by that ver fact something that would be immediate atoned for in the fullest manner, and th therefore there was nothing in the i cident to depress security prices serious or permanently. The matter, however naturally engendered a nervous feeling on all the great European bourses, princ pally on the London Stock Exchange. The fear was expressed in some quarter that ample as was the reparation the Russia would be disposed to make, sh might hesitate to grant a possible deman of the British Government for the recall the commanding officer of the Russian flee while it was recognized that delay in arriving at a diplomatic settlement of the matte might prove dangerous in the existin state of English public opinion. So far a the incident affected our market it centre in the sale here by London during the da of a quantity of stock variously estimate at between 50,000 and 70,000 shares, and th selling, added to a certain amount of liquida tion on the part of local holders of stock brought about a general declining ter dency in prices during the fire two hours of Stock Exchange busi ness. The market was, perhaps, mor irregular than weak, the American Suga Refining, Erie and Ontario and Western stocks showing great strength. The Or tario and Western shares advanced at on time four points over their previous close for which fact no explanation was offere except the ready one that those in control of the Ontario and Western property wer driving a better bargain with the intending purchasers than was at one time though likely. The Ontario and Western share held the greater part of their gain to th close of the market. After the hour passes when "arbitrage" orders from Londor could be executed here, prices again advanced, some stocks touching their recor high figures for the year. The features of the afternoon trading were the buying of the Rock Island, Southern Railway, Mexi can Central and Union Pacific and Souther Pacific stocks, while on the curb market Northern Securities stock advanced 35 points. The old rumor started again that "the Northern Securities case had bee settled," and it was again officially denied But what gave to the movement in the Union Pacific, Southern Pacific and North-ern Securities stocks an appearance of substantial character was the rise, on fairly large buying, of nearly three points in the price of the Oregon Short Line participating 4 per cent. bonds. This last named occurrence made the inference plausible that some form of distribution of dividends on Northern Securities stock was impending. Such an event would manifestly inure to the advantage of the Oregon Short Line bonds, whose holders are entitled on Feb. 1 of each year to any cash dividends paid in excess of the stated 4 per cent, rate during the preceding calendar year upon the collateral deposited to secure them. The

the terms of the present restraining court order, it can be accomplished. The developments that should logically have affected the market most to-day were stronger evidences that the French and German bankers are addressing persistent demands for gold to the London market and that London is making preparations to shift some of these demands to New 42 Broadway, New York, October 20, 1904.

At a meeting of the Directors of the Amaigamated Copper Commany, a dividend of ONE-HALF OF ONE PER CENT. (2 of 1%) was declared, payable November 28, 1904, to stockholders of record at 3 o'clock P. M.. Thursday, October 27, 1904. Transfer books close at 3 o'clock Thursday, October 27, 1904, and reopen at 10 o'clock A. M. Monday, November 14, 1904. below that at which on many occasions proximately near. Our own money market showed no fear of this contingency, time money rates to-day being even weak The course of the exchange market was doubtless increased by London's heavy sales of stocks there to-day, but its definite trend has been visible for many days past and has been brought about by causes of a general nature which are still working very actively. The most reasonable explanation of the whole movement is that, whether or not the end of the Russo-Japanese war is in sight, arrangements are making for heavy borrowing of money by one or both Wall Street is plainly enough that, whether or not this borrowing occurs or whatever be the causes that are now working toward hardening money rates in the London market, it is a matter of small concern here Whether it is or not remains to be seen.

collateral thus deposited consists of Northern Securities stock. On the other hand,

if any distribution on Northern Securities stock is impending, some of the largest stockholding interests of the company

profess entire ignorance of it, and assert

their inability to understand how, under

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4200 Met Secu... 8634 8512 8534+ 19 49400 Mex Cent.. 1938 1718. 1918+178 300 Minn & St L 62 61 6134+39 4920 MS1P&SSM 86 84 86 +2 300 MSPSSM pf137 137 137 +1 9600 M K & Tex. 32 5840 M K & T pf. 593s 3118 36600 Mo Pacific. 10514 10334 10458+ 18 100 Nat Bis.... 4914 4914 4914 3800 Nat Lead... 25 24 2418- 12 5500 NatRR M pf 4278 4188 4258+ 34 5500 NATHERM PT 4278 4 158 4 258 4 34 400 NATHERM PP 2214 22 2214 14 1055 N Y Central 1 35 18 1 34 12 1 34 12 + 36 550 N Y C & St L 37 36 14 37 - 18 200 N Y N H & H 1 98 1 98 1 98 - T 630 Nor Am Co. 96 1540 Pacific Mail 3934 39 61400 Penn R R. . . 13734 13658 15714-14 11870 Peoples G's10912 10834 109 - 12 2320 Pere Mar pt 77 7314 77 + 38 200 Peo & East. 2558 100 PCC& St L. 74 100 PCC&StLp10312 10312 10312 510 Pr St Car pf 8158 8112

4540 Republic St. 125g 89400 Reading ... 7678 7538 100 Reading ip. 8814 8814 200 Reading 2 p 81 81 127100 Rock Island 3338 3134 81 -1 3314+118 27109 Rock Isipf. 7412 134 134 134 118 2750 Rock Isipf. 7412 1730s 7414+118 2910 Rübber Gds 23 221s 227s-1s 300 Sloss-Shef. 4612 46 46 - 19 209 St Jo & GI. 16 1534 16 - 78 315 St Jo & GI | 5312 53 5312+12 100 SL&SF1p.. 74 74
1300 SL&SF2p.. 6334 6388 6388
100 SLSFCEI ct 18112 18112 18112 12
2000 St Louis SW 23 2238 23
2200 St L S W pf. 5012 40 50 + 34

Sales. Highest. 200 South Pac pf 1 1612 11678 11612+ 12
102750 Sou Ry Co. . 3634 3512 3618
1755 So Ry Co pf. 9512 95 9514- 14
200 SRM&O cf. 9512 9518 9512+ 312
400 Stan R & Tw 2 178 2 + 18
4050 Tenn C & Ir. 5712 5612 5612- 34
7623 Tex Pacific . 3658 35 3538+ 18
200 Third Av R. 1 33 133 133 -1
900 Tol Rways.. 2712 26 2718- 36 900 Tol Rways.. 2712 26 1430 TolSt&W pf 5078 50 800 Twin C R T. 10312 103 271g- 3g 505g- 14 1031g+ 14 102390 Un Pacific. 1 0812 1 0638 1 0812+138 375 Un Pac pf . 95 96 95 400 Un Ry Inv. 17 1612 17 + 12 300 Un Ry In pf 62 6112 62 400 Un Ry Inv. 17 1612 17 + 12
300 Un Ry Inpf 62 6112 62
300 US C1 Pipe 1314 13 1314
400 US C1 Pipf 6434 64 6434 18
16530 US Leather 1334 13 1312
1150 US Leather 2214 2134 9134
49100 US Steelpf 2214 2038 2118
58800 US Steelpf 8212 81 8158-18
10285 Va-Car Ch. 39 3612 3814+114
1980 Va-Ch Ch pf1 12 110 111 +1
100 Va I C & C. 26 26 26 -1
3050 Wabash ... 2214 2178 2214 18
3650 Wabash pf 4418 4314 4378-38
200 Wells FE x 236 236 236 4
2455 West UTel. 92 9134 4314 4378-38
200 West'n'se 1.195 192 192 -3
625 West UTel. 92 9134 9134-14
800 Wheel & LE 2014 1912 1934-34
500 W & LE 1 p. 4718 4614 4718-38
500 W & LE 2 p. 2838 2712 2712-1
5490 Wis Central 2418 23 24 + 78
1760 Wis Central 2418 23 24 + 78
1760 Wis Central 47 46 47 +1
Total seles of stocks, 1.863.600 shares. 1760 Wis Cent pf. 47 46 47 Total sales of stocks, 1,863.600 shares. CLOSING PRICES. Bid Askea. Adams Exp.. 240 250 Lac Gas pf... 80 Allis Ch'lm'rs 14% 14% LE & W.... 33 Allis Ch pf ... 61 6114 LE & W pf ... 98

6736 Long Island . 59 60 27 Lou & Nash . 18596 136 Amal Copper 67% Am C& F 26% Manhattan . . 161 Met St Ry 12714 Am Cot Oll .. 3214 Met Sec..... 8514 Mex Cent.... 1916 Am Cot Oll pf 92 Am Express .. 206 210 Mich Cent ... 132 Am Grass ... 7 74 Minn & St L.. 61 Am Hide & L 514 6 M & St L pf. 96 Am Hade & L 512 5 M & St L pf. 20 Am H & L pf. 22 23 MSP & SSM. 86 Am Ice pf. 35 814 MSP & SSM pf 136 Am Ice pf. 35 3512 M K & T. 313 Am Lin Oil 1314 1415 M K & T. 59 3512 MK&T..... 3136 32 1415 MK&Tpf... 59 595 3714 Mo Partic ... 10414 10496 Am Lin Oil pf 35 Am Loco 2834 2834 Nash CaSt L. 134 Am Loco pf. 99% 100 Nat Bis Co... 45½ 45½ Am Mait ... 5 55 Nat Bis Co pf. 110% 111 Am Mait pf. 22% 23 Nat Lead ... 24 24½ Am Smelt'g., 7214 7214 Nat Lead pf., 96 97 Am Smelt pf. 11454 11454 Nat RRMex p 4114 4154 Am Snuff... 150 160 NRR 2d pf., 2214 Am Snuff pf. 9614 97 NJ Central. 182 Am Sugar ... 13814 13814 NYAB 135 Am Sug pf. . 13514 136 NY Central. . 134 Am T&C. . . 91 92 NY C&St L . . 614 Am T&T . . . 144 14514 NY C&St L 1p. 116 1814 NYC&StL 2p. 69 32 N Y Dock ... 14 32 N Y Dock pf., 46 64 N Y N H & H . 196 99 Nor & West., 7316 Am Wool pf. 83 Ann Arbor... 30 Ann Arbor of 60 At T & S F ... 86% 87 Nor & West p 90 At T & S F pf 1013 102 North Am ... 96 Atl Coast L. . 14012 141 Ont & West. . 4514 4514 B'klyn RT... 68% 68% Pacific Coast. 68 70 Balt & Ohio. 94% 95 Pac Coast 1 p 92 105

Anaconda ... 98 At T & S F ... 8634 Bait & Oh pf. 96 963 Pac Coast 2 p 7612 100 Bkyn U Gas. 225 228 Pactfic Mail. 3914 3914 Brunswick... 716 814 Penna R R ... 13714 1371 Buff R& Ppf 157 165 Peo & Past .. 2514 2714 Butterick.... 50 81 PCC & St L pf101 103½
Can South'n 68½ 69 Pr'd St Car.. 35% 36
Can Pac.... 134¾ 135 Pr'd St Carp. 81½ 81¾ 47 Pullman PCar 225 230 3914 Rwy Secu... 8714 8614 Ches & Ohio. 46% Chi & Alt'n pf 80 85 Ry St Sp'g. 25 CCC & St L . . #434 85 Ry St Sp'g pf 8614 Chi Gt West. 2394 24 Reading. . . . 7634 Chi Gt W (A) . 6314 6315 Read 1st pf. . 8734 Chi Gt W (B). 3214 3314 Read 2d pf... 8014 Chi Gt W deb. 8514 86 Rep'b'c Steel. 1234 Chi & N W... 19314 19414 Rep Steel pf.. 5314 Chi M & St P. 171% 172 Rock Island. 3314 Chi M & St P pf 183 18414 Rock Isl'd pf. 7414 Chi Terminal. 7 Rubber Gds., 2246 Chi Term'l pf 16% 17 Rub Gds pf. . 8412 Chi Un Trac. 85 Sloss-Shef. .. 46 Sloss-Shef pf 93 St J & G I 16 Col Fuel & I ... 41% 41% St J & G I 1 p 51 Col H C & I .. 14% 14% St J & G I 2 p 26 Col Southern. 23% 23% St L & S F 1 p 73 Col So 1st pf. 55 551/5 St L & S F 2 p 631/6 631/6 Col So 2d pf. 309/4 St L S W ... 22% 23 Com Cable... 200 St L S W pf. 491/6 50 Con Gas.... 2151/4 2157/8 St P & Om. ... 140 150

Corn Prod pf. 75 77 Southern Ry. 3636 Del & Hud ... 17834 17834 So Ry pf. 9536 Del L & W ... 2931 295 Tenn C & 1 ... 569 5634

the list, the majority of securities dealt in showed gains at the close of business and the undertone was distinctly hard. There were times during the day when the market displayed a slightly reactionary tendency, but in none of these movements did the prices of active stocks fall below their opening quo-tations.

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 were as follows:
 Open High Low Closing est.

 1300 American Can.
 684 676 698 686

 1040 Am. Can. pf.
 48 6816 698 686

 300 Am. Nickel.
 8 3 216 3

 200 Am. Writ. Paper
 316 382 398 396

 1450 Am. Tob. pf. w. 1.
 881 881 881 87 88

 1700 Brit. C. Cop.
 584 584 586 585 516

 450 Buff. Gas.
 5 516 556 516

 300 Cen. Foundry.
 214 216 216

 130 Cen. Fy. pf.
 14 14 14
 100 Cen. Fy. pf.... 100 Elec. Boat pf... 781-9 4814 Greene C. Cop.

Sales. Open-ing. 4800 Inter. Mer. Mar. 696 8800 Inter. Mer. Mar. pf. 2134 500 Mackay Cos. pf. 72½ 72½ 72½ 72½ 72½ 400 Man. Trans. 4½ 4½ 4½ 4½ 6500 Mon. & B. Com... 1 1-16 1½ 1 1-32 16730 N. Securities. 115 118½ 115 400 No. Platte Cop. 8½ 9 8½ 23000 Merg. Horton M B. 11½ 11½ 11½ 10½ 1. 10½ 10½ 100 N. Y. Trans. 8½ 8½ 8½ 8½ 200 0118 Elevator. 39 39 85½ 110 Otts Elevator. 90 99 98 98 110 Otis Elev. pf...... 400 Phœnix G. M..... 400 Tenn. Copper.... 65 108 6514 \$28000 Am. Tob. 4s, w. i.... 6434 115000 Am. Tob. 6s. w. i.... 108 10000 Cen. Foundry 6s.... 65

1712 33 4334 57000 Wash El Ry 4s. 83% 84 LATEST QUOTATIONS OF INAC-TIVE OUTSIDE STOCKS. American Can. common..... British Columbia Copper......
Brooklyn and New York Perry....
Central Foundry, common......
Central Foundry, preferred.....

Electric Boat, common..... 40 Ricctric Lead Reduction, com Electro Pneumatic.... Greene Consolidated Conper. Hackensack Meadows Company.
Hall Signal
Havana Tobacco, common..... Havana Tobacco, preferred...... 38
International Mercantile Marine.. 034
International Mercantile Mar, pf.. 2214 Interborough Rapid Transit 159
International Salt 19
Mackay Companies 33 Mackay Companies, pfd 7212
 Manhattan Transit
 41,

 Montreal and Boston Consol
 1

 New York Transportation
 8

 Oils Elevator Company, coin
 38

 Oils Elevator Company, pfd
 97

 Phomix Gold Mining
 20
 Storage Power..... Conopah Gold Mining Co..... BONDS.

Seaboard Air Line 5s 965 Wabash-Pittsburg Ter 1st 4s ... 893 Wabash-Pittsburg Ter 2d 4s ... 431 Washington Hallway & Electric 4s ... 84 Ex dividend.

PHILADELPHIA QUOTATIONS. Bid. Asked.

Am Ry Co... 4814 4315
Con L Sup... 6 614
Cos L Sup... 1015 11
Camb Steel. 24 244
Coh Trac N J 7415 7515
Dia Steel. 14 7515
Elec Stor 1 7212 7315
E Co Am... 974
Dia Steel. 15 20
Dia Steel. 16 20
Dia Steel. 17 215
E Co Am... 974
Dia Steel. 17 215
E Co Am... 974
Dia Co Of N A. 2444
Dia Co Of N A

CHICAGO CLOSING QUOTATIONS.

SUB-TREASURY TRANSACTIONS.

Shorts Cover-Increased Demand for Spot Cotton-Grain Firmer-English Wheat Cables Strong-Shorts Buying -Coffee Easier. MONDAY, Oct. 24.—Cotton.—Spot cotton was unchanged. Middling, 9.95c., against 10.45c. last year; New Orleans and Gulf, 10 20c. against 10.70c. Sales, 25 bales for spinning and 3,500 delivered on contracts. New Or-leans advanced 1-16c. Galveston, New Or-leans and Memphis, 9 9-16c. Mobile, 9 5-16c.; Savannah, 9½c. Sales: Galveston, 718 bales; New Orleans, 9,200; Savannah, 590; Memphis, The receipts to-day were as follows:

The total movement at the interior towns was as follows: The total exports from the ports were 45.078 bales, comprising 5.531 to Great Britain, 10.653 to France and 28.850 to the Continent. Futures in New Orleans were as follows: Futures here closed barely steady at a net advance of 4 to 6 points, with estimated sales of 400,000 bales. Prices as follows:

Prices as follows:

Highest Lowest Closing Prev.night
9.56 9.38 9.5249.54 9.4749.949
9.73 9.50 9.8649.68 9.6249.63
9.80 9.59 9.7549.76 9.7049.71
9.99 9.68 9.8349.84 9.7849.79
9.95 9.76 9.9049.92 9.8649.87 as follows: To-day Solurday 1903.
October 5.19 5.20 5.0945.70
November-December 5.18 5.19 5.4765.48
January February 5.20 5.22 5.24
March-April 5.23 5.24 5.43

TRUST COMPANIES.

COMMERCIAL.

Cotton Advances-Killing Frost Reported

Last week. 28,993 28,466 26,630

thirteen principal

Open High Low Closs Prec ing. Night Low Closs Prec ing. est. est. ing. Night Low Closs Prec ing. est. est. ing. Night Low Closs Prec ing. 20 194; 1194

Open High Low Clos-ing, est. est. ing. .5638 5615 5614 5638 The following shows the grain movement:
New York: Wheat. Corn. Oats. Rye. Barley.
Recelpts... 1,000 67,250 146,100 46,800
Exports. 1,000 67,250 146,100 46,800 Week's Changes 1.780 c 73.712 c 59.90-c 2.782 c 20.374 Oct. 24. C) 468.779 Inc. 360,639 Dec. 494.830 Dec. 3,061 Dec. 77,999 Dec.

Barley. 12,000 12,000 Dec. 80,000 Wheat advanced owing to the North Sea Incident, strong English cables, light offerings, covering of shorts, firmer outside markets, outside buying and support from influential operators at Chicago. The Northwest reported a good milling demand and reports of Hessian fly were received from Missouri. The world's shipments were larger than expected, the receipts were liberal and foreign houses sold. But in the main it was a day of liquidation on the short side. Some reaction occurred before the close on profit taking and a lessened demand to cover shorts. Liverpool advanced 24d, to id, and London 4d, to \$4d. Paris declined 5 centimes. The world's shipments were 9,138,500 bush, against 1.587,000 last year. The visible supply increased 1,236,000 bush.

The weather map this morning showed partly

Capital, - - \$1.000,000. Undivided Profits, - 7,000,000.

cloudy conditions in the extreme North; Winnipeg reported .38 inch snow; temperature, 22 to 34 degrees. In the Northwest it was cloudy; temperature, 22 to 46 degrees. In the West it was cloudy; temperature, 40 to 50 degrees. In the West it was partly cloudy; temperature, 44 to 72 degrees. Cloudy conditions were noted in the Ohlo Valley; temperature, 38 to 46 degrees.

The weather forecast for thirty-six hours is; the weather forecast for thirty-six hours is; Minnesota, partly cloudy; rain in the northeastern parts, coider, brisk northwesterly winds; North and South Dakota, fair to day and Tuesday, colder to night, rising temperature Tuesday; lowa, Missouri, illinois and indiana, party cloudy, colder; Nebraska, rain or snow, coider; Wisconsin, threatening, cooler; lower Michigan, showers, cooler, 'lower Michigan

Open High Low Clos Prev. Ing. est. est. ing. Night. 9.44 9.46 9.27 9.53 9.34 9.46 9.59 9.35 9.55 9.57 9.55 9.68 9.43 9.62 9.44 9.69 9.81 9.58 9.77 9.58

Money on call, 1½@2 per cent.: last loan, 2 per cent.: ruling price, 2 per cent. Time money quoted at 3 per cent. for sixty days and 3½ to 3½ per cent. For ninety days to six months. Commercial paper is quoted at 4½@15 per cent. for prime single names and bills receivable, other names, 5@6 per cent.

The foreign exchange market opened strong, with rates of all classes of bills higher, and a rise of ½ of a cent in sterling. These rates held throughout the session. In view of the weakness of sterling in Paris, gold exports were talked of as a not improbable event in the near future. Posted rates were quoted at \$4.8½ for long bills and \$4.87 for short. Actual rates: Long bills, \$4.84: sight drafts, \$4.8625\$\$43.8630, and cable transfers, \$4.8670. Francs were quoted at 5.18½ for long and 5.16½ for short. Reichsmarks were quoted at 94 15-16 for long and 95 9-16 for short. Guilders were quoted at 40½ for long and 40-16 for short.

Domestic exchange on New York: Boston—

short. Guilders were quoted at 40% for long and 40 5-18 for short.

Domestic exchange on New York: Boston—
Dar. Chicago—10c. discount. Charleston—
Banks, buying, 1-16c. discount; selling, 1-16c. premium. Cincinnati—10c. discount. Montreal—Par. New Orleans—Commercial, 75c. discount; banks, 50c. discount. St. Paul—30c. discount. Minneapolis—10c. premium. Louisville—25c. discount. San Francisco—70c. premium. St. Louis—par.

Money in London, 1½6a-12a. Par cent. Rate of discount in open market for short and three months bills, 2½6a-2½ per cent. Consols for money closed at 88½ and for the account at 88 7-16. Pairs advices quoted 3 per cents at 98 francs 7½ centimes. The private rate of discount is 2½ per cent. Exchange on London 25 francs 10 centimes. Berlin advices quote exchange on London 20 marks 34½ pfgs. The private rate of discount is 4% per cent.

New York Clearing House statement: Exchange at 440 537. balances 56 503 675. New York Clearing House statement: Exchanges, \$144,490,537. balances, \$6,593,675; Sub-Treasury credit balance, \$594,226.

Commercial price of bar silver in New York, 58%. Bar silver in London closed at 26 13-16d. Mexican silver dollars were quoted at 46%. RAILROAD EARNINGS.

Ann Arbor. 1904. 1903. Changes. 8d week Oct. \$39,006 \$33,610 Inc. \$5,000 From July 1. 610,982 634,764 Dec. 23,83 Denver and Rio Grande:
2d week Oct \$158,700 \$248,800 inc. \$9.9 0
From July 1....... 4,914,300 5.374,600 Dec. 460,300 Wisconsin Central: \$145,000 \$142,476 Inc. \$2,524 2,208,464 2,246,328 Dec. 37,864 WHEELING AND LAKE ERIE. The Wheeling and Lake Eric Railroad Company reports for September: Net earnings..... \$101,178 \$140,790 Dec. \$39,612 From July 1 to Sept. 30. From July 1 to Sept. 30. iross earnings...\$1,154,747 \$1,241,394 Dec. \$56.647 iross earnings....\$75,653 852,309 Inc. 23,344 Net earnings..... \$279,094 \$889,085 Dec. \$109,091 CINCINNATI. NEW ORIGENS AND TEXAS PACKYO.
The Cincinnati, New Origens and Texas Packyonaliway Company reports for the year ended rune \$90. ruire 30: 1904 1903 Changes. Gross earnings \$6.788.744 \$6,155,455 Inc. \$618,289 Oper. expenses \$4,955.322 \$4,483.446 Inc. \$521,976 Net earnings . \$1.813,422 \$1.722,009 Inc. \$91,413 Other income . 33,251 63,503 Dec. \$0.252 Total Income . \$1.846.673 \$1.785.512 Inc. B61.161 Charges: \$1.166.931 \$1.099.647 Inc. \$67.284 Taxes 216.001 215.994 Inc. 7 Int. cartr. notes 9.192 6.686 Inc. 2.500 Total ... \$1.392.124 \$1.322.327 Inc. \$454,519 \$463,185 Dec. 80,225 Inc.

DIVIDEND DECLARATIONS. Stock. Amt. Payable

Surplus....

\$274,324 \$334,852 Dec. \$80,528